

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MAY 14, 2012

Members Present: W. Ryan, M. Lindsey, C. Schaefer

Other Council Members Present: Paul Shapiro

Staff Present: M. Hart, C. Trahan

Guests: none

Meeting called to order at 6:00pm.

1. Minutes from 03/29/12 meeting approved.
2. The Committee discussed the quarterly financial statements dated March 31, 2012. Conveyance tax revenue may be short of budget by as much as \$100,000; fire services costs may exceed budget by as much as \$125,000; anticipated FEMA grant for hurricane Irene is approximately \$67,000; we are apply for a FEMA grant for storm Alfred also but the amount is not known at this time; and we are still anticipating the State revenue sharing grant however the grant amount is uncertain.
3. Bill Ryan and Cherie Trahan discussed the interviews for auditors for the upcoming fiscal yearend. The review committee recommends the appointment of Blum, Shapiro and Company.
4. Bill Ryan led a discussion on seeking bond authorization for the Four Corners Sewer and Water project for \$350,000 as approved in the 2011/12 Capital Improvement Plan. This amount falls under the 1% rule and can therefore be approved by consecutive action of Town Council, Town Meeting and once again Town Council if the Council wishes. Cherie will follow up with Lon Hultgren on the status of current funding for the project and with bond counsel for a preliminary timetable for a September Town Meeting.
5. Other business/future agenda items: The Committee requests that both the Four Corners Sewer and Water project and S. Eagleville Walkway project bonding be put on the next agenda. Bill Ryan also reminded that draft policies for fund balance, debt service and investments are needed from Cherie. The Committee agreed that it would like public comment added to all future agendas for the Finance Committee. This will be done beginning with the June 11th meeting.
6. Adjournment. The meeting adjourned at 6:32pm.

Motions:

Motion to approve the March 29, 2012 minutes by Carl Schaefer. Seconded by Meredith Lindsey. Motion so passed.

Motion to recommend acceptance of the March 31, 2012 quarterly financial statements by Carl Schaefer. Seconded by Meredith Lindsey. Motion so passed.

Motion to recommend the appointment of Blum, Shapiro & Company as auditors for the fiscal yearend 2011/12 by Carl Schaefer. Seconded by Meredith Lindsey. Motion so passed.

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan
Director of Finance